Interim Financial Statements

for the Fiscal Year Ended March 31, 1991

PROVINCE OF
BRITISH COLUMBIA

MINISTRY OF
FINANCE AND
CORPORATE RELATIONS

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The Honourable DAVID C. LAM, C.M., B.A., M.B.A., LL.D.
Lieutenant Governor of the Province of British Columbia

MAY IT PLEASE YOUR HONOUR:

The undersigned has the honour to present to Your Honour statements of the Comptroller General, pursuant to the provisions of the *Financial Administration Act,* (S.B.C. 1981, chapter 15, section 8 (4)).

Respectfully submitted,

JOHN JANSEN
Minister of Finance
and Corporate Relations

Ministry of Finance
and Corporate Relations
Victoria, British Columbia
May 8, 1991

VICTORIA, BRITISH COLUMBIA,
MAY 8, 1991

The Honourable JOHN JANSEN
Minister of Finance and Corporate Relations

SIR: I have the honour to submit for the information of the Legislative Assembly, pursuant to the *Financial Administration Act*, (S.B.C. 1981, chapter 15, section 8 (4)), the Interim Financial Statements for the 1990/91 fiscal year.

Respectfully submitted,

ALAN J. BARNARD
Deputy Comptroller General
Acting for the Comptroller General

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These unaudited financial statements represent preliminary results only. The final and complete financial results for the fiscal year ended March 31, 1991, will be presented in the 1990/91 Public Accounts.

General Fund Balance Sheet as at March 31, 1991

(Unaudited)

	In Millions 1991	1990
Assets	$	$
Cash and temporary investments	145	400
Accounts receivable	1,158	1,027
Inventories	36	55
Investments in and amounts due from Crown corporations and agencies	703	664
Loans, advances and other investments	396	353
Mortgages receivable	114	135
Fiscal Agency Loan Program	6,273	4,914
Other assets	10	25
	8,835	**7,573**
Liabilities and Net Equity (Deficiency)		
Liabilities:		
Accounts payable and accrued liabilities	1,112	1,070
Due to Crown corporations, agencies and funds	1,009	1,797
Deferred revenue	294	269
Public debt, used for government operating purposes	4,727	4,209
Public debt, used for Fiscal Agency Loan Program	6,272	4,917
	13,414	12,262
Net equity (deficiency)	(4,579)	(4,689)
	8,835	**7,573**

General Fund Statement of Revenue and Expenditure for the Fiscal Year Ended March 31, 1991

(Unaudited)

	In Millions		
	1991		1990
	Estimated $	Actual $	Actual $
Revenue			
Taxation	8,950	8,932	8,369
Natural resource	1,271	1,159	1,249
Other	1,586	1,549	1,600
Privatization transactions		12	85
Transfer from Budget Stabilization Fund	684	926	500
Contributions from government enterprises	640	616	532
Contributions from the federal government	2,129	1,983	2,101
Gross revenue	15,260	15,177	14,436
Less:			
Transfer to Budget Stabilization Fund			(448)
Transfers to Privatization Benefits Fund		(12)	(85)
Net revenue	**15,260**	**15,165**	**13,903**
Expenditure			
Health	4,891	5,029	4,500
Social services	1,609	1,683	1,504
Education	4,137	4,050	3,581
Protection of persons and property	703	668	618
Transportation	1,217	1,184	1,199
Natural resources and economic development	1,139	1,030	991
Other	651	500	448
General government	271	215	233
Debt servicing—third parties	482	531	510
Debt servicing—Budget Stabilization Fund	160	165	161
Total operating expenditure	**15,260**	**15,055**	**13,745**
Net Revenue (Expenditure) for the Year	**0**	**110**	**158**

General Fund Statement of Changes in Cash and Temporary Investments for the Fiscal Year Ended March 31, 1991

(Unaudited)

	In Millions			
	1991		1990	
Operating Transactions	$		$	
Net operating revenue (expenditure) for the year		110		158
Non-cash items included in net expenditure:				
Accounts receivable (increases)	(131)		(88)	
Accounts payable increases	42		45	
Due to Crown corporations increases (decreases)	(788)		145	
Public debt increases			25	
Loans, advances and other investments decreases			11	
Accounting adjustments			(22)	
Other under $10 million			3	
		(877)		119
Cash items applicable to future operations		43		31
Cash derived from (used for) operations		(724)		308
Investment Transactions				
Loans, advances and other investments (issues)	(43)		(90)	
Mortgages receivable repayments	22		285	
(Investment in):				
Crown corporations	(39)		(46)	
Other assets	15			
Cash derived from (used for) investments		(45)		149
Total financial increases (decreases)		(769)		457
Financing Transactions				
Increase in public debt issues	1,873		324	
Used for Fiscal Agency Loan Program	(1,359)		(1,059)	
Cash derived from (used for) financing		514		(735)
(Decrease) in cash and temporary investments		(255)		(278)
Balance — beginning of year		400		678
Balance — end of year		**145**		**400**

General Fund Statement of Revenue by Source for the Fiscal Year Ended March 31, 1991

(Unaudited)

	In Millions		
	1991		1990
	Estimated $	Actual $	Actual $
Taxation Revenue			
Personal income	3,695	4,141	3,452
Corporation income	705	608	666
Social service	2,216	1,999	1,990
Fuel	590	555	502
Tobacco	344	352	308
Property—residential (school purpose)	294	293	397
Property—business (school purpose)	542	542	525
Property—rural area	49	49	54
Property purchase	339	213	317
Corporation capital	7	11	4
Insurance premium	105	105	95
Hotel room	58	58	53
Horse racing	6	6	6
Total Taxation Revenue	**8,950**	**8,932**	**8,369**
Natural Resource Revenue			
Petroleum and natural gas:			
Natural gas royalties	71	73	63
Permits and fees	120	158	121
Petroleum royalties	45	47	43
	236	278	227
Minerals	83	46	73
Forests:			
Timber sales	475	410	454
Small business forest enterprise program	150	114	147
Other forest revenue	91	75	98
	716	599	699
Other:			
Water resources	220	222	236
Wildlife Act—fees and licences	16	14	14
	236	236	250
Total Natural Resource Revenue	**1,271**	**1,159**	**1,249**
Other Revenue			
Fees and licences:			
Medical Services Plan premiums	653	660	641
Lottery Fund Special Account	205	205	196
Motor vehicle licences and permits	208	198	183
Ministry of Attorney General fees	60	52	42
Real estate earnings of the Crown Land and Social Housing Special Accounts	66	41	60
Corporate and personal property registry fees	30	23	27
Ministry of Health fees	27	24	22
Farm Income Assurance Fund Special Account (producer premiums and interest)	17	11	17
Coquihalla highway tolls	26	24	21
Safety inspection fees	13	12	11
Public gaming licences and fees	10	9	9

General Fund Statement of Revenue by Source for the Fiscal Year Ended March 31, 1991

(Unaudited)

	In Millions 1991		1990
Other Revenue — Continued	Estimated $	Actual $	Actual $
Fees and licences:— Continued			
Provincial Treasury Special Account	15	9	9
Securities Commission Special Account	8	9	7
Fire Services Act	5	5	6
Liquor Licensing Branch — permits and fees	5	5	5
Property tax collection fees	4	4	3
Waste management fees	5	3	3
Heritage site and museum attractions	2	2	2
Miscellaneous fees and licences	25	22	27
	1,384	1,318	1,291
Investment earnings	83	96	168
Miscellaneous:			
Fines and penalties	54	56	45
Maintenance of children	16	17	17
Insurance claims receipts	16	14	12
Other miscellaneous	33	48	67
	119	135	141
Total Other Revenue	**1,586**	**1,549**	**1,600**
Privatization transactions		**12**	**85**
Transfer from Budget Stabilization Fund	**684**	**926**	**500**
Contributions from Government Enterprises			
Liquor Distribution Branch	447	438	420
British Columbia Buildings Corporation	12	22	1
British Columbia Hydro and Power Authority	124	110	101
British Columbia Petroleum Corporation	17	20	
British Columbia Railway Company	31	21	10
Other	9	5	
Total Contributions from Government Enterprises	**640**	**616**	**532**
Contributions from the Federal Government			
Established Programs Financing	1,225	1,110	1,240
Canada Assistance Plan	716	749	687
National Training Act	33	32	32
Economic development	55	17	42
Transportation and highways	27	26	21
Public Utilities Income Tax Transfer Act	10	1	10
Reciprocal Taxation Agreement	22	14	21
Vocational Rehabilitation of Disabled Persons	21	16	14
Other payments	20	18	34
Total Contributions from the Federal Government	**2,129**	**1,983**	**2,101**
Gross Revenue	**15,260**	**15,177**	**14,436**
Transfer to Budget Stabilization Fund			(448)
Transfer to Privatization Benefits Fund		(12)	(85)
Total General Fund Revenue	**15,260**	**15,165**	**13,903**

General Fund Statement of Expenditures by Ministry for the Fiscal Year Ended March 31, 1991

(Unaudited)

In Millions

	Total Appropriations				
	Estimated	Other Authorizations	Total	Actual	Net Under Expenditure
Special Offices	$	$	$	$	$
Legislation	19		19	19	
Auditor General	6		6	6	
Ombudsman	3		3	3	
Office of the Premier and Executive Council Operations	4		4	4	
Ministry					
Advanced Education, Training and Technology	1,122		1,122	1,095	27
Agriculture and Fisheries	92	3	95	81	14
Attorney General	262		262	251	11
Crown Lands	40	3	43	43	
Education	3,022		3,022	2,982	40
Energy, Mines and Petroleum Resources	66		66	38	28
Environment	117		117	106	11
Finance and Corporate Relations	98	2	100	87	13
Forests	372	35	407	397	10
Government Management Services and Minister Responsible for Women's Programs	37		37	30	7
Health	4,803	144	4,947	4,940	7
International Business and Immigration	33		33	31	2
Labour and Consumer Services	82		82	75	7
Municipal Affairs, Recreation and Culture	417		417	362	55
Native Affairs	6		6	4	2
Parks	37		37	37	
Provincial Secretary	23	5	28	26	2
Regional and Economic Development	81		81	62	19
Social Services and Housing	1,710	90	1,800	1,743	57
Solicitor General	377	12	389	376	13
Tourism	25		25	21	4
Transportation and Highways	1,217		1,217	1,179	38
Other Appropriations					
Management of Public Funds and Debt	646	54	700	700	
Contingencies (All Ministries) and New Programs	65		65	39	26
Lottery Fund Special Account	150		150	100	50
South Moresby Implementation—Forestry Compensation Special Account	35		35	1	34
Sustainable Environment Fund Special Account	293		293	217	76
Total General Fund Expenditure	**15,260**	**348**	**15,608**	**15,055**	**553**

Special Funds
Summary of Revenue and Expenditure
for the Fiscal Year Ended March 31, 1991

(Unaudited)

	In Millions			
	Balance April 1, 1990	Revenue	Expenditure	Balance March 31, 1991
Special Funds	$	$	$	$
Budget Stabilization Fund	1,600	165	926	839
Privatization Benefits Fund	421	54		475
Total Special Funds	**2,021**	**219**	**926**	**1,314**